

FINANCE AND COMMERCE.

MONEY 8 PER CENT., NEW YORK EX-
CHANGE 1-8C PREM. SELLING.Cotton Quiet—Middling Cotton, 9 7-8c—
Sales Today, 200 Bales—The Tone
of the General Market Steady—Meats
Strong and Advancing.APPEAL OFFICE,
WEDNESDAY EVENING, Sept. 19, 1888.Nothing new in the money market; rates
firm at 8 per cent. The banks' supply is
equal to all necessary requirements; demand
steady.

The clearing-one report is as follows:

BALANCES.
Wednesday, September 13, \$14,630.57
Thus far this week 15,211.62 103,578.52
Same time last week 204,268.20 204,569.50
Corresponding time last year 14,641.83 125,870.52

DOMESTIC EXCHANGE.

New York and eastern demand, 14c dis-
count buying, 5c premium selling. New
court buying, 3c discount buying, par selling.

Cincinnati, St. Louis and Louisville demand,

par buying, \$1 per \$100 premium selling.

The local cotton market closed quiet. Sales,
20 bales to spinners.New Orleans spots closed steady, at a
decline of 1-16 to 5c, according to grade.Futures closed quiet; September off 6
points; October 7 and remaining months
declining 4 points.At Liverpool spots closed quiet without
notable change of prices. Futures quiet;
September went off 4 points and later months
1 to 3 points.The New York market closed steady. Futures
dull but steady, at a decline of 2 points
for September.Hubbard Price & Co. say: "Liverpool this
morning, as shown by the early cables, was
fully one point down and the opening prices
showed a corresponding reduction. On the
receipt of favorable news later in the day
there was an improvement of a few points,
which was lost, however, in a large measure,
though the market at the close was steady. The
interior movement does not increase as
time goes on and the decrease in the visible
supply and the great delay in the re-supply
are used by the bulls as a strong argument
in favor of higher values, especially
for the near positions. On the other hand
consumers abroad, in the expectation of an
ultimate out turn of 7,000,000 bales, are loth
to replenish their stocks at what they regard
as artificially high prices, and in the case of
the Manchester spinners are simply keeping
employed on hand awaiting an influx of
cotton to be had on their own terms in the
more or less distant future. Freight con-
tinues very high. The great scarcity of high
grade cotton is evidenced by the fact that
milling is selling at 10 1/2c in our market."According to the *Commercial Bulletin* of latest date, "the screws are still kept tightly
upon September abroad, and cotton is cer-
tainly wanted for foreign shipment against
both speculative and consumptive orders,
but cannot be readily furnished in view of
the lack of freight accommodation here and
much the same trouble at the south, with
the latter laboring under the additional dif-
ficulty experienced in moving the crop from
the plantations to the seaboard, owing to
bad roads, submerged railways, etc. In fact,
while there does not appear to be bogginess
sufficient to invest with any great amount of
freedom, there is a decided antipathy to
selling the market off, except on the chances
for a quick scalp, and the response to still more
inclinations is very prompt."The Manchester *Guardian*, of September
18, in its commercial article says: "Pro-
ducers have not expected much and therefore
have not experienced any disappoint-
ment. Little progress has been made. Sell-
ers realize keenly the difficulty of establishing
higher prices in order to cover the rise
in cotton. Experience has taught that the
listing of prices abroad, and at home, which
is never easy, is rendered more difficult in
India departments by the previous plentiful
contracts for forward delivery. But the
force now bearing upon our markets are undoubt-
edly heavy. The momentary
squeezes in cotton tends not only to raise
quotations here but to check buying through-
out the distributing channels and so lessen
the supply. Nothing short of scarcity,
however, can cause a general rise in the dis-
tributing markets. The demand for export
yarns is poor. Orders for China and Japan
are scarce. India buyers are only able to
pay current prices for small quantities.
There are some orders for the continent, but
they are altogether of slight importance.
Home manufacturers appear to dis-
trust the current prices and are only suppling
their pressing needs. Cloth is quiet. Sellers yesterday
occasionally did an average Tuesday's busi-
ness. The demand for India staples is poor.
The firmness of prices prevents much busi-
ness, although merchants hope to reap ad-
vantage from the recent rise in exchange.
There is little increase in the inquiry for
China. Printing and other finishing cloths
are in demand for moderate quantities.
Prices are firm. Producers are not pressing
sales. They are reducing production, not
being able to command remunerative prices.
There is a quiet but steady demand for
heavy goods."A New York telegram states that a special
and temporary sale of flannels took place
in the dry goods district today. There was
a large attendance of buyers from all parts
of the country. Twenty-seven hundred
cases were disposed of. The cases contained
almost every description of American flan-
nel, including large lots of twilled fancy ba-
cycle, black mixed, gray mixed, snowflake
and San Jose mixed. Among the buyers of
the biggest lots in this city were H. C. Gaf-
fin & Co., Marshall Field & Co., T. F. Weller
& Co. and Swett, Pembroke & Co. The
prices realized from 12 1/2c to 36c per yard.
The terms given were four months on ap-
proved bills dated from today.

COTTON MARKETS.

The local cotton market opened quiet and
closed quiet; middling, 9 1/2c; sales 200
bales, of which — bales to exporters and
200 bales to spinners.

EXCHANGE QUOTATIONS.

Ordinary, 7 1/2c good ordinary, 9 1/2c; low
middling, 9 1/2c; middling, 9 1/2c; good
middling, 10 1/2c; middling fair, 10 1/2c; fair, nomi-
nal.

DAILY COTTON STATEMENT.

1888.
Bales.
Received this day 329 2544
This day last week 1,214 11,603
Same time last week 199 2,000
Total 1,622 13,753
Shipments this day 159 1,799
Since September 1 1,398 9,191
Stock on hand 3,624 20,228

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